



**Federal Deposit Insurance Corporation**

550 17th Street NW, Washington, D.C. 20429-9990

Legal Division

April 24, 2013

Mr. Michael Morisy  
Muck Rock News  
DEPT MR 4843 PO Box 55819  
Boston, Massachusetts 02205-5819

FDIC FOIA Log Number 13-0409

Dear Mr. Morisy:

This will respond to your Freedom of Information Act ("FOIA") request for:

A digital/electronic copy of each FDIC Final advisory opinion addressed to PayPal, discussing whether PayPal deposits qualify for FDIC coverage.

Please be advised that the FDIC has located certain records (consisting of a total of 11 pages) which are responsive to your request. However, these records are being withheld in their entirety pursuant to following FOIA Exemptions:

(b)(4): Exemption 4 of the FOIA protects "trade secrets and commercial or financial information [that is] obtained from a person and privileged or confidential." 5 U.S.C § 552 (b)(4)

(b)(6): Exemption 6 of the FOIA protects information about individuals in "personnel and medical files and similar files" when the disclosure of such information "would constitute a clearly unwarranted invasion of personal privacy." 5 U.S.C § 552 (b)(6).

Since your request has been denied, you may appeal the denial to the FDIC's General Counsel within 30 business days following receipt of this letter. If you decide to appeal, please submit your appeal in writing to the Legal Division, FOIA/Privacy Act Group, at the above address. Please refer to the FDIC log number and include any additional information that you would like the General Counsel to consider.

This completes the processing of your request.

Sincerely,

Nik Burgess, Sr. FOIA Specialist  
FOIA/Privacy Act Group  
Tel: 703-562-2668  
Fax: 703-562-2047  
Email: nburgess@fdic.gov